

July 11, 2017

MINUTES

**California Housing Finance Agency (CalHFA)
Board of Directors Meeting
May 11, 2017**

(Meeting noticed on April 28, 2017)

Attest: 

1. ROLL CALL

The California Housing Finance Agency Board meeting was called to order at 10:02 a.m. by Chair Falk. A quorum of members was present.

MEMBERS PRESENT: Avila Farias, Brown (for Chiang), Gunn (for Imbasciani), Hunter, Metcalf, Ohaegbu (for Podesta), Ortega (for Cohen), Boatman Patterson, Falk.

MEMBERS ARRIVING
AFTER ROLL CALL: Gallagher.

MEMBERS ABSENT: Gunning, Johnson-Hall, Prince, Sotelo, Russell, Alex.

STAFF PRESENT: Freeburger, Hodgson, Cavier, Sertich, Lierly, Hsu.

2. APPROVAL OF MINUTES – March 13, 2017

The motion made by Avila Farias to adopt the meeting minutes was approved. The votes were as follows:

AYES: Avila Farias, Brown (for Chiang), Gunn (for Imbasciani), Hunter, Metcalf, Ohaegbu (for Podesta), Falk.

NOES: None.

ABSTAIN: None.

ABSENT: Gallagher, Gunning, Johnson-Hall, Prince, Sotelo, Russell.

3. APPROVAL OF MINUTES – March 14, 2017

The motion made by Avila Farias to adopt the meeting minutes was approved. The votes were as follows:

AYES: Avila Farias, Brown (for Chiang), Gunn (for Imbasciani), Hunter, Metcalf, Ohaegbu (for Podesta), Falk.

NOES: None.

ABSTAIN: None.

ABSENT: Gallagher, Gunning, Johnson-Hall, Prince, Sotelo, Russell.

4. APPROVAL OF MINUTES – April 13, 2017

The motion made by Brown to adopt the meeting minutes was NOT approved and the minutes shall be re-voted upon at the next meeting. The votes were as follows:

AYES: Avila Farias, Brown (for Chiang), Gunn (for Imbasciani), Metcalf, Ohaegbu (for Podesta) – (only five votes).

NOES: None.

ABSTAIN: Hunter, Falk.

ABSENT: Gallagher, Gunning, Johnson-Hall, Prince, Sotelo, Russell.

5. CHAIRMAN/EXECUTIVE DIRECTOR COMMENTS

The Executive Director reported on the following:

- a) Melissa Flores joined the Executive office as Assistant Director of Board Relations and Executive Communications;
- b) Executive Director attended the Ocean View Senior Housing grand opening;
- c) Tony Sertich and Executive Director continue to facilitate partnerships with local government and have met with City of San Jose and City of Los Angeles regarding multifamily lending;
- d) Tony Sertich and Executive Director attended the National Housing Rehabilitation Association Developers Forum and will be attending the CSAC Board Meeting and the California Council Affordable Housing Conference (CCAH) to discuss our multifamily lending programs;
- e) Executive Director traveled to Washington, DC and:
 - i) Participated in the Fannie Mae Advisory Housing Council meeting;
 - ii) Met with Senator Feinstein's and Representative Waters' housing staffs;
 - iii) Met with Barbara Thompson of NCSHA.

BUSINESS ITEMS:

6. Final Loan Commitment for Oak Creek Family Apartments, No. 16-031-A/N for 75 Units located in Oakley/Contra Costa – Resolution No. 17-13.

Presented by Sertich and Lierly.

On a motion by Hunter, the Board approved staff recommendation for Resolution 17-13 above. The votes were as follows:

AYES: Avila Farias, Brown (for Chiang), Gallagher, Gunn (for Imbasciani), Hunter, Metcalf, Ohaegbu (for Podesta), Falk.

NOES: None.

ABSTAIN: None.

ABSENT: Gunning, Johnson-Hall, Prince, Sotelo, Russell.

7. Support to adopt Resolution 17-14 authorizing the Agency's proposed Strategic Business Plan, and Resolution 17-15 authorizing the Agency's Operating Budget for Fiscal Year 2017-18.

Presented by Cavier.

On a motion by Hunter, the Board approved the Chief Deputy Director's recommendation for Resolution 17-14 above. The votes were as follows:

AYES: Avila Farias, Brown (for Chiang), Gallagher, Gunn (for Imbasciani), Hunter, Metcalf, Ohaegbu (for Podesta), Falk.

NOES: None.

ABSTAIN: None.

ABSENT: Gunning, Johnson-Hall, Prince, Sotelo, Russell.

On a motion by Hunter, the Board approved the Chief Deputy Director's recommendation for Resolution 17-15 above. The votes were as follows:

AYES: Avila Farias, Brown (for Chiang), Gallagher, Gunn (for Imbasciani), Hunter, Metcalf, Ohaegbu (for Podesta), Falk.

NOES: None.

ABSTAIN: None.

ABSENT: Gunning, Johnson-Hall, Prince, Sotelo, Russell.

8. REPORTS

Chair Falk asked Board members if they had any questions about the reports and there were none.

9. DISCUSSION OF OTHER BOARD MATTERS.

None.

10. PUBLIC TESTIMONY: DISCUSSION ONLY OF OTHER MATTERS TO BE BROUGHT TO THE BOARD'S ATTENTION.

None.

11. ADJOURNMENT

As there was no further business to be conducted, Chair Falk adjourned the meeting at 10:45 a.m.

12. HANDOUTS

- a) Oak Creek Board Presentation – PowerPoint (Agenda item 6)
 - b) 2017-18 Business Plan and Operating Budget - PowerPoint (Agenda item 7)
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